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PRESS RELEASE

FOR IMMEDIATE RELEASE

May 8, 2017
Arlington, Virginia, USA

Members of Congress Urge Priority Consideration for a U.S.-Taiwan Free Trade Agreement

In a January 23, 2017 memorandum, President Donald Trump directed the Office of the U.S. Trade Representative (USTR) "to begin pursuing, wherever possible, bilateral trade negotiations" to promote American economic interests. In a letter to the President, 33 Members of Congress argue that the U.S. should include economic cooperation with Taiwan as a central pillar of our trade policy in Asia, and that USTR should prioritize a Free Trade Agreement (FTA) with Taiwan when carrying out the President's directive on bilateral trade deals.

The letter notes that promotion of extensive commercial ties with Taiwan has been codified in U.S. law since the passing of the Taiwan Relations Act (TRA) in 1979. It highlights Taiwan's importance as the 21st largest global economy, as our 10th largest trading partner, as an important market for U.S. businesses, and as a regional security partner. Moreover, the letter notes that Taiwan is central to the global electronics industry, and that the island plays an important role in supply chain security for this critical sector.

The Members of Congress concluded that "a national strategy for economic engagement with the Asia-Pacific that emphasizes negotiating a Free Trade Agreement with Taiwan would promote American economic interests and U.S. strategic goals. Dispatching the incoming U.S. Trade Representative to visit Taipei promptly would be an appropriate way to begin these talks and signal U.S. commitment. We urge you to take up this strategy and to prioritize negotiating a Free Trade Agreement with Taiwan."

Rupert Hammond-Chambers, President of the US-Taiwan Business Council, commented that "the Council is pleased to see a commitment within Congress to expanding the U.S. economic, trade, and business relationship with Taiwan. We join in urging the Trump Administration and USTR to consider Taiwan as a priority target for a bilateral free trade deal, which we believe would be mutually beneficial."

A copy of the letter is attached, and can also be downloaded from the Council's website at www.us-taiwan.org.

About the US-Taiwan Business Council:

The US-Taiwan Business Council (www.us-taiwan.org) is a membership-based non-profit association, founded in 1976 to foster trade and business relations between the United States and Taiwan. The Council provides its members with business intelligence, offers access to an extensive network of relationships, and serves as a vital and effective representative in dealing with business, trade, and investment matters.

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Congress of the United States
Washington, DC 20515

March 2, 2017

President Donald J. Trump
The White House
1600 Pennsylvania Avenue
Washington, DC 20500

Dear Mr. President,

The promotion of extensive commercial ties with Taiwan has been codified in U.S. law since Congress passed the Taiwan Relations Act in 1979. Your Presidential Memorandum of January 23rd directed the U.S. Trade Representative “to begin pursuing, wherever possible, bilateral trade negotiations” to promote American interests. As we form new strategies for economic engagement with the Asia-Pacific region, we write to urge you to include U.S.-Taiwan economic cooperation as a central pillar of U.S. trade policy, and to prioritize a Free Trade Agreement (FTA) with Taiwan among the negotiations your memorandum contemplates.

Taiwan’s small size belies its global economic prominence. Taiwan is the United States’ tenth largest trading partner, and its economy is the 21st largest in the world. While past discussions about deepening U.S.-Taiwan commercial ties revolved around the prospects of Taiwan joining multilateral arrangements, the current shift towards bilateral arrangements means that we need a new strategy for economic engagement with this critical partner.

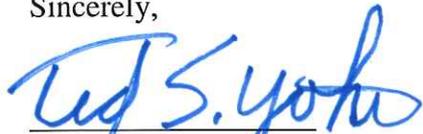
This strategy should prioritize FTA negotiations, which could bring significant benefits for the United States. Taiwan’s economy is the eighth largest in Asia, representing 23 million potential customers. However, U.S. businesses in Taiwan face a number of challenges, such as excessive regulatory hurdles and potential exclusion from regional trade blocs. Pursuing an agreement would help enhance the transparency of Taiwan’s trade regime and further open areas of Taiwan’s economy, such as the market for pork and other agricultural products and trade in services. In addition, the agreement can set the bar high for a new level of market-opening for economies in Asia which is consistent with U.S. economic priorities, to include creating more jobs and reducing trade deficits.

In addition to the financial benefits, a U.S.-Taiwan trade agreement could also help to strengthen our mutual security. Taiwan’s economy is reliant on international trade and has been dependent on the mainland for growth. Diversifying Taiwan’s economy would be highly beneficial. As the world’s largest consumer of semiconductor manufacturing equipment and the largest semiconductor foundry manufacturing economy, Taiwan is central to the global electronics industry. Promoting greater economic agency for Taiwan would advance supply chain security in this critical industry.

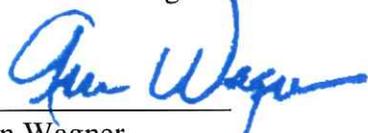
A national strategy for economic engagement with the Asia-Pacific that emphasizes negotiating a Free Trade Agreement with Taiwan would promote American economic interests and U.S. strategic goals. Dispatching the incoming U.S. Trade Representative to visit Taipei promptly would be an

appropriate way to begin these talks and signal U.S. commitment. We urge you to take up this strategy and to prioritize negotiating a Free Trade Agreement with Taiwan.

Sincerely,



Ted S. Yoho, DVM
Member of Congress



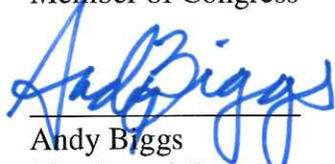
Ann Wagner
Member of Congress



Earl L. "Buddy" Carter
Member of Congress



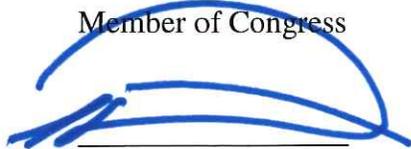
Paul Gosar, D.D.S.
Member of Congress



Andy Biggs
Member of Congress



Ileana Ros-Lehtinen
Member of Congress



Scott DesJarlais
Member of Congress



Trent Franks
Member of Congress



Steve Chabot
Member of Congress



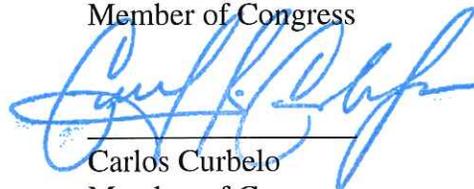
Blake Farenthold
Member of Congress



Luke Messer
Member of Congress



Bob Gibbs
Member of Congress



Carlos Curbelo
Member of Congress



Randy Hultgren
Member of Congress



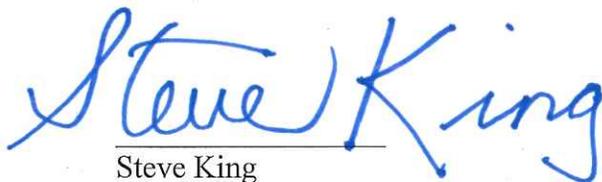
Chuck Fleischmann
Member of Congress



Henry Cuellar
Member of Congress



Bruce Westerman
Member of Congress



Steve King
Member of Congress



Mario Diaz-Balart
Member of Congress



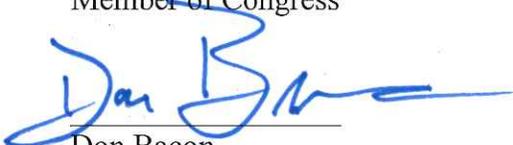
Glenn Grothman
Member of Congress



Adam Kinzinger
Member of Congress



Austin Scott
Member of Congress



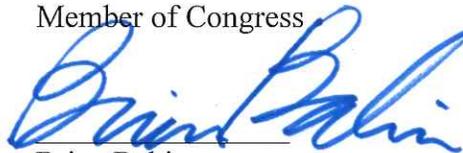
Don Bacon
Member of Congress



Michael T. McCaul
Member of Congress



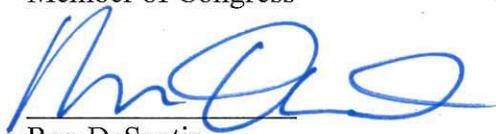
Dana Rohrabacher
Member of Congress



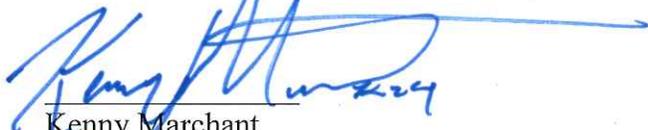
Brian Babin
Member of Congress



Bill Flores
Member of Congress



Ron DeSantis
Member of Congress



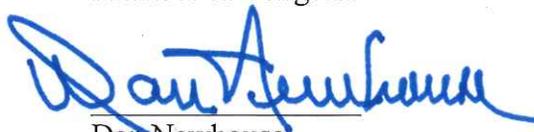
Kenny Marchant
Member of Congress



Mark Walker
Member of Congress



Tom McClintock
Member of Congress



Dan Newhouse
Member of Congress



Martha McSally
Member of Congress